

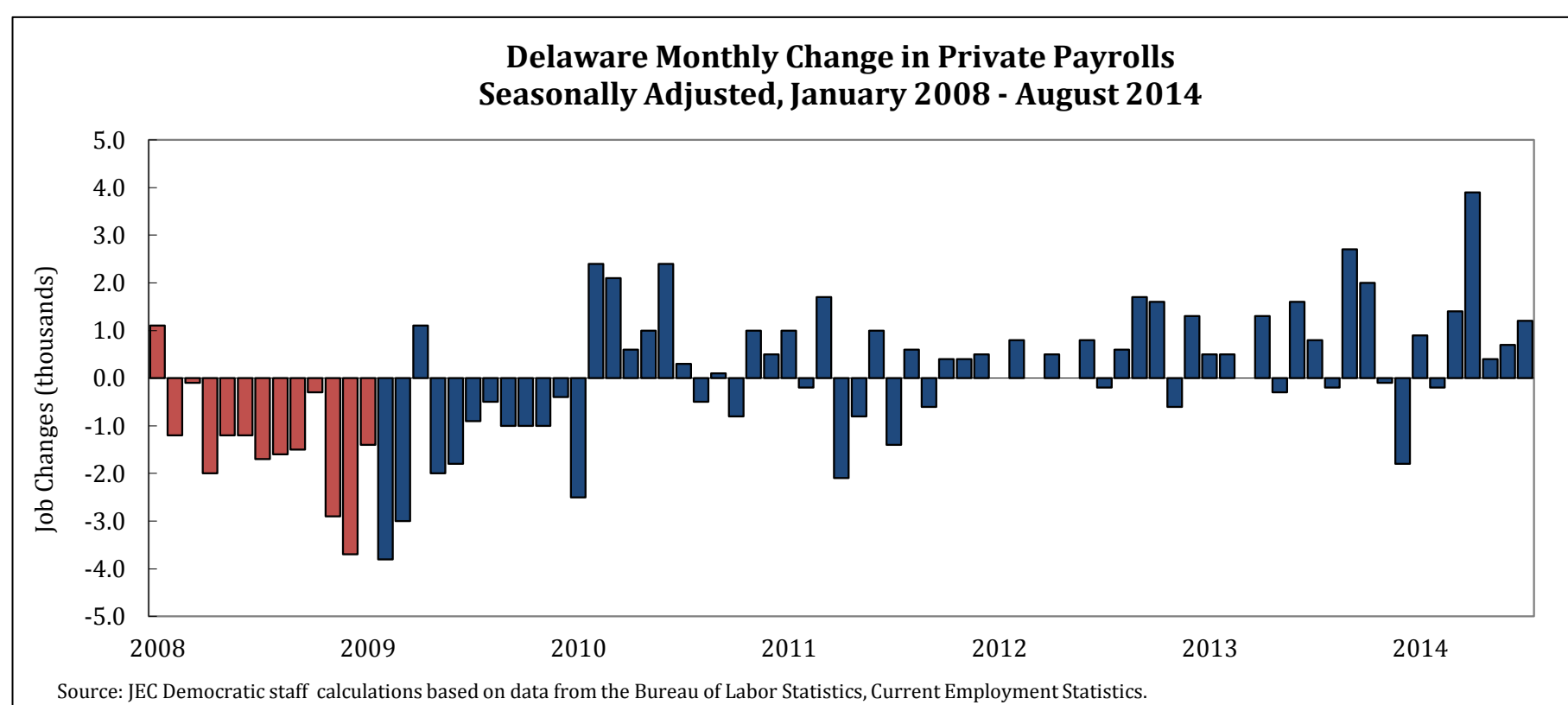


ECONOMIC SNAPSHOT: DELAWARE

Includes Bureau of Labor Statistics jobs and unemployment data through August 2014

JOBS

- In August, private-sector employment in Delaware grew by 1,200 jobs. Over the past year, the Delaware private sector has added 10,900 jobs. This compares with an increase of 9,000 jobs over the 12 months ending in August 2013.
- Delaware private-sector employers have added 31,400 jobs (an increase of 9.1 percent) since February 2010, the national low point for private-sector employment.
- In Delaware, the following sectors have posted the largest job gains since February 2010: professional and business services (8,800 jobs), education and health services (7,000 jobs) and trade, transportation and utilities (6,000 jobs).
- The Delaware sectors with the greatest job gains in percentage terms since February 2010 are: logging, mining and construction (16.7 percent), professional and business services (16.2 percent) and education and health services (11.0 percent).



UNEMPLOYMENT

- The unemployment rate in Delaware was 6.5 percent in August 2014, up 0.3 percentage point from July. The rate is down 0.2 percentage point from one year earlier and is below its recent peak of 8.4 percent in January 2010.
- 29,300 Delaware residents were unemployed during August 2014, down from a recent high of 36,600 in January 2010. There are still 12,300 more people unemployed in Delaware than when the recession began.
- In Delaware, initial claims for unemployment insurance benefits totaled 3,444 during August, down 0.5 percent from the previous month. Total initial claims over the past 12 months are down 7.2 percent from their level over the 12 months before that.

EXPORTS

- In Delaware, exports totaled \$387 million in July and \$5.2 billion over the past year, unchanged from the 12 months ending in July 2013 (inflation-adjusted dollars).
- Delaware exports over the past 12 months are down 3.9 percent from their level in the same 12-month period four years earlier (inflation-adjusted dollars).

HOUSING

- Home prices in Delaware increased by 2.0 percent from the second quarter of 2013 to the second quarter of 2014 (the most recent quarter for which data are available). They are up 3.4 percent since their recent low in the second quarter of 2012 but remain 17.3 percent below their pre-housing-crash peak.
- Housing starts in Delaware totaled 4,580 units (seasonally adjusted annual rate) in July 2014, an increase of 26.5 percent from June.
- Within the South census region, which includes Delaware, sales of new single-family homes totaled 253,000 units (seasonally adjusted annual rate) in July 2014, an increase of 8.1 percent from June. Sales of existing single-family homes increased by 3.9 percent to 1,860,000 units (at seasonally adjusted annual rates) from June to July 2014.

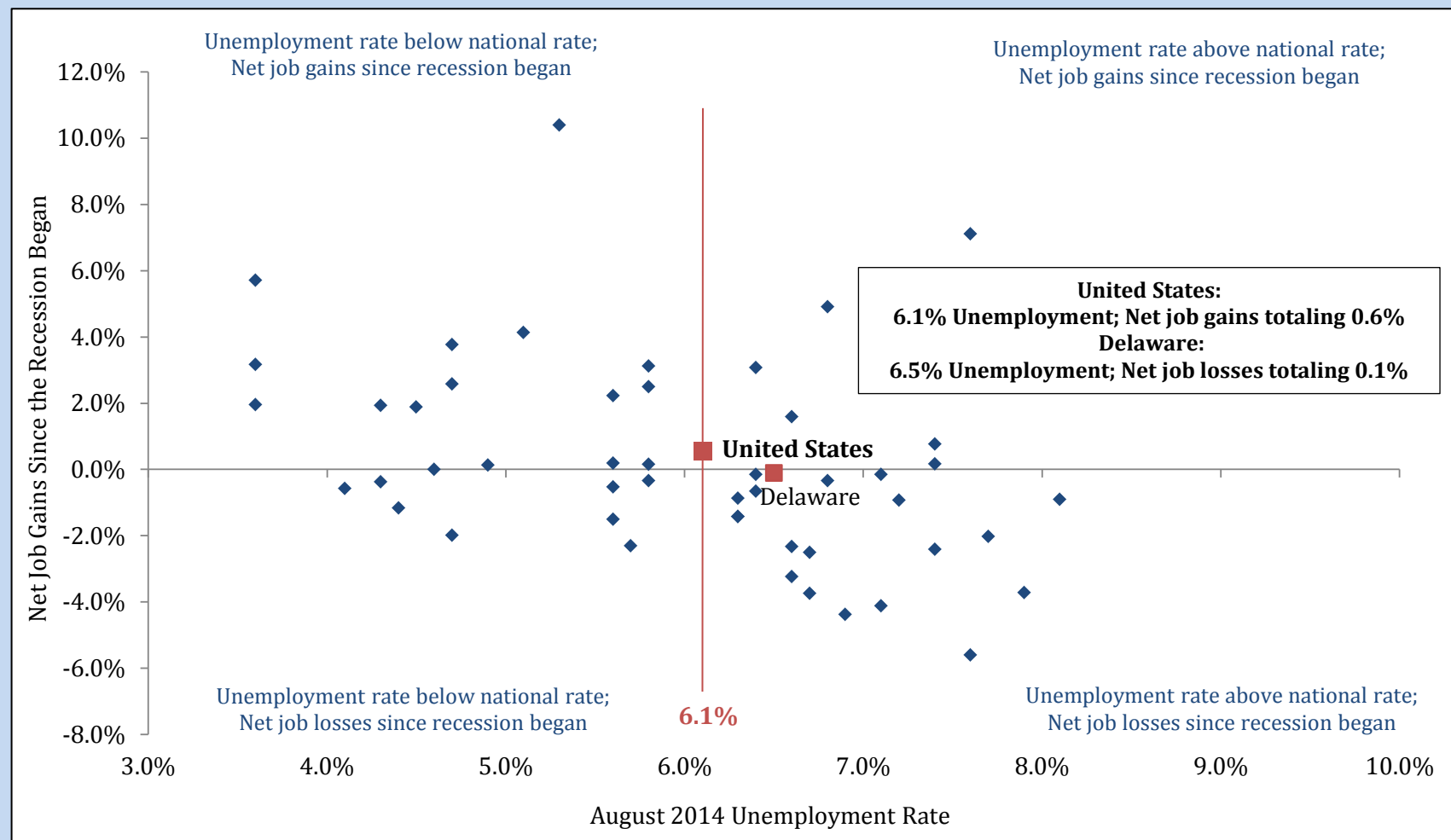
* For Delaware-specific labor sector statistics, please refer to the Delaware office: <http://www.delawareworks.com/oolmi/Information/Publications.aspx>

How Does Delaware Compare to Other States?

Workers across the country were hit hard during the recent recession. Since then, employment in some states has returned to pre-recession levels, while employment in other states remains below pre-recession levels. The chart below allows for a comparison of Delaware to other states using two metrics.

The unemployment rate (measured along the horizontal axis) serves as a gauge of current labor-market conditions in Delaware, while net job gains since the recession began (current nonfarm jobs as a share of jobs prior to the recession) measures progress toward labor-market recovery (vertical axis).

States falling in the upper left quadrant have net job gains since the start of the recession and unemployment rates lower than the national unemployment rate. States falling in the lower right quadrant have higher unemployment rates than the United States overall and are still experiencing net job losses relative to pre-recession levels.



Note: The figure above excludes North Dakota, which has a current unemployment rate of 2.8% and net job gains totaling 29.0% since the start of the recession.

STATE QUICK FACTS

		Delaware	United States
Unemployment Rate	August 2014	6.5%	6.1%
	August 2013	6.7%	7.2%
	August 2012	7.2%	8.1%
	August 2011	7.6%	9.0%
Percent of Population Who Are Veterans	2013	11.1%	9.0%
All Veterans' Unemployment Rate	2013	3.3%	6.6%
Post-9/11 Veterans' Unemployment Rate	2013	6.4%	9.0%
Median Household Income (2013 \$)	2013	\$ 52,219	\$ 51,939
	(Current Population Survey) 2007	\$ 61,330	\$ 56,436
Poverty Rate	2013	14.0%	14.5%
	(Current Population Survey) 2007	9.3%	12.5%
Percentage Without Health Insurance	2013	9.1%	14.5%
(American Community Survey)			

Prepared by the Vice Chair's Staff of the Joint Economic Committee